

Quarterly Report of Forest Products

LOUISIANA DEPARTMENT OF AGRICULTURE & FORESTRY

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NOTE: PRICES REFLECT TOTAL VOLUME AND TOTAL VALUE RATIOS PAID FROM BID AND NEGOTIATED SALES. VALUES DO NOT REPRESENT INTER OR INTRA-COMPANY TRANSACTIONS AND LONG-TERM CONTRACTS. THE PURPOSE OF THE REPORT IS THREE FOLD: (1) TO PROVIDE A GUIDE FOR PRIVATE TIMBER OWNERS IN DETERMINING STUMPAGE PRICES REGIONALLY OR STATEWIDE, (2) TO ESTABLISH ANNUAL STUMPAGE PRICE FIGURES FOR SEVERANCE TAX PURPOSES, AND (3) TO DETERMINE THE TIMBER VALUE FOR USE-VALUE ASSESSMENT OF FOREST LAND.

LOUISIANA TIMBER PRODUCTION

	SAWTIMBER (Bd. Ft. Doyle)	CORDWOOD (Standard Cords)
FIVE YEAR AVERAGE (1999-2003)	1,245,613,821	6,133,706
1999, TOTAL	1,339,545,685	6,250,955
2000, TOTAL	1,312,371,139	6,065,787
2001, TOTAL	1,155,618,794	5,813,870
2002, TOTAL	1,154,350,468	5,799,695
2003, TOTAL	1,266,183,020	6,738,223

MARKET SUMMARY, FIRST QUARTER 2004

Stumpage prices paid for pine saw timber during the first quarter of 2004 averaged \$328.06 per thousand board feet - Doyle. This average represents a .04 percent increase from the previous quarter price and 2.6 percent increase compared to a year ago. Prices paid for mixed hardwood saw timber during the first quarter of 2004 averaged \$367.81 per thousand board feet - Doyle which is a 14.6 percent increase from the fourth quarter of 2003 and 20.7 percent higher than a year ago. Pulpwood stumpage prices averaged \$19.31 per cord for pine and \$15.68 per cord for hardwood.

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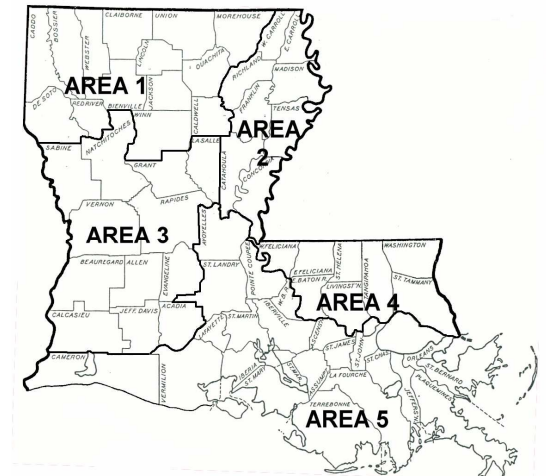
**TOTAL VOLUME AND TOTAL VALUE RATIOS PAID TO LOUISIANA TIMBER PRODUCERS BY AREA & SPECIES
JANUARY-MARCH 2004 WITH COMPARISONS**

Products	Regional Values					State Averages		
Saw timber Stumpage (\$/MBF)	Area 1	Area 2	Area 3	Area 4	Area 5	Current Quarter	Previous Quarter	Year Ago
Pine	\$351.27	\$324.90	\$301.11	\$342.61	*	\$328.06	\$327.90	\$319.63
Mixed Hardwood	\$408.26	\$339.80	\$168.02	\$446.06	\$262.95	\$367.81	\$314.05	\$291.61
Poles Stumpage (\$/Ton)	*	*	*	*	*	*	*	\$43.18
Cordwood Products Stumpage (\$/Standard Cord)	Area 1	Area 2	Area 3	Area 4	Area 5	Current Quarter	Previous Quarter	Year Ago
Pine Pulpwood	\$19.58	\$13.50	\$19.36	\$11.53	*	\$19.31	\$19.27	\$19.72
Mixed Hardwood Pulpwood	\$15.88	\$14.25	\$15.39	\$13.71	\$13.94	\$15.68	\$15.04	\$16.49
Chip-N-Saw	\$46.13	*	\$59.03	\$77.63	*	\$55.05	\$53.46	\$59.46
Pine OSB Wafer Board	*	*	*	*	*	*	*	*
Hardwood OSB Wafer Board	*	*	*	*	*	*	*	*

*Insufficient number of quotes to report (less than 3 quotes received).

Note: The Doyle Log Scale is the basis for board feet measurement.

This report is intended to serve only as a guide to timber stumpage prices and to monitor market trends. It should not be used to determine the fair market value of a specific timber sale. The prices paid for a specific stand of timber will vary considerably due to such factors as size, species, quality, quantity, logging conditions, distance to the mill, end product, demand and competition. Timber markets often change rapidly and, therefore, prices in this report are not necessarily a reflection of current market prices. It is strongly recommended to obtain assistance from professional foresters and use the competitive bidding process as the ultimate determinant of fair market value for any specific tract of timber.



Current and past reports are available on the Internet at
<http://www.ldaf.state.la.us/divisions/forestry/reports/quarterreport/original-report.asp>